

USPAP REPORT OVERVIEW

- 1) HB1206 (2006) – a legislative response to the public’s reaction to rapidly rising property taxes, and the request for “transparency” and/or “accountability” in assessing practices at the local level.**
- 2) Adoption of USPAP (2005), and the corresponding USPAP-compliant report as the mechanism to document the assessment process...from the negotiated/agreed contractual assumptions and scope of work....to the derivation of base values, factors and adjustments...to the development of values and subsequent report.**
- 3) USPAP requires that the appraiser must “correctly employ recognized methods that are necessary to produce a credible appraisal”**
- 4) Therefore, a USPAP compliant report should serve as an “audit trail” tying the contract, research, and analysis into a coherent (transparent) process. The report also serves as the “front-end” of the property record card.**

5) This report was developed to simplify the transition to USPAP reporting, by assembling: 1) overall structure of the report; 2) sufficient “boilerplate” to assist the reader and support the analysis; 3) and “placeholders” to remind the assessor when/where an explanation is required.